

Important Income Terms to Know

- ▶ **Gross Income:** The amount received for working before any taxes, insurance or other deduction are taken out.
 - ▶ This includes overtime and bonuses
- ▶ **Net Income:** The amount left after all deductions are taken out. This is the amount the person takes home.
- ▶ **Current Income:** This is income received in the past 30 days.
- ▶ **Annual Income:** This is the amount received during the entire year.